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MEMBERS OF New York Stock Exchange.
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FOR SALE \$25,000 NORFOLK AND SOUTHERN RAILWAY GENERAL Cold 5's, due 1954, at 81 and interest.

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Fulton Trust Co. OF NEW YORK 30 NASSAU ST. Interest on Deposits. Capital, Surplus and Undivided Profits, \$1,200,000 BENRY C. SWORDS, Pres. H. R. CAMMANN, Vice-Pres, H. W. REIGHLEY, Sec. C. M. VAN KLEECK, Aust. Sec.



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Barrow, Wade, Guthrie & Co. CERTIFIED PUBLIC ACCOUNTANTS, St. Swithin's Lane. London, England.

FINANCIAL AND COMMERCIAL.

THUBSDAY, Feb. 6. A heavier tone prevailed during the greater part of the day in all the leading financial markets of the world. In Paris prices were depressed because of stories of a recurrence of difficulties in Morocco, rumors circulating that the Government had decided to largely reenforce the number of its troops in the country. In Berlin and in London a rise in rates for the use of money was the one influence of the day, even if this advance was by no means threatening or considerable. The Bank of England is now, of course, engaged in repaying the loan of \$15,000,000 advanced to it by the Bank of France during last November's financial stringency. Other nations are also pressing demands for gold in London, and many new security issues have recently been announced in the London market. Owing to these influences the Bank of England's proportion of reserve to liabilities was exhibited in the weekly report issued this morning as standing at 54.41 per cent., as against 56.58 per cent. last week, and although the bank's reserve still stands at an extraordinarily high figure for the time of the year, an absorption of money is having a natural effect upon the current price of funds. Here the stock market was throughout the day under the undisputed control of the comparatively small number of professional traders whose operations have constituted for several weeks past almost the sole source of general market activity. Owing largely, as seemed to continual sales by speculators of this de scription the market was definitely weak during the first few hours of business, and although recessions in the active stocks were not usually more than a point they yet made a new low level of prices on the present declining movement. Particular pressure was exerted against a few stocks. The Delaware and Hudson shares declined 3 points for no especial reason that was disclosed, while Baltimore and Ohio common stock was also more active and weaker than it has been for a considerable period wing to a prevailing idea that the earnings of the company for the month of January would show but small if any improvement in comparison with December's poor record. Reports of earnings of the Southern Railway and Louisville and Nashville roads as they come to hand were also of unfavorable character. Another special point of weakness to-day was the shares of the leading copper companies both here and in the Boston market, it being commonly under-

It seemed, however, in the early part of the afternoon to-day on the Stock Exchange that the selling of stocks had for the time eing reached its limit, and after a period of great dulness between 1 and 2 o'clock the market so rallied in the concluding hour of business that most stocks closed at small net advances. But the rise was regarded in no quarter as being significant and as due to no other source than the mere cursory and desultory buying in of contracts for the fall. A further rise in the price of Standard Oil on the curb market attracted some attention and was commonly ascribed to an impression that the dividend on the oil stock for the March quarter would be at the same high rate as that of a year ago. The bond market to-day exhibited the same relative dwindling away of interest as did the stock market. and indeed a remark frequently heard in banking circles was that both the bond and stock markets proper were not unlikely to remain in their present waiting attitude until the results were known of the sale of the \$50,000,000 municipal stock of the city of New York advertised for February 14 If any so-called outside influence did play any part at all to-day in the stock market it was further discussion of the political situation and of the various ways in which to affect values. These matters have made their presence felt to a greater extent in the floancial district since the appear-High Grade Securities ance of the President's special message to Congress and Mr. Bryan's speechmaking tour in and around this city than they have at any time in recent years.

stood that though ruling prices for copper

uct are not considerable.

New York Stock Exchange Sales, Feb. 6. CLOSING PRICES OF UNITED STATES BONDS. U S 2m r. 103% 104% 4s reg... 118 120 U S 2m r. 103% 104% 4s reg... 118 120 2m reg... 100% 104% 4s coup... 119% 121 2m reg... 100% 101% USPI 4s. 110% 2m coup... 100% 101% Pan 2s r. 103

RAILROAD AND OTHER BONDS.

Alb & Sunq 3/46 | 10806...9 & 3000...7 & 3000....7 & 30

Total sales of bonds (par value), \$2.063.500 RAILROAD AND OTHER SHARES.

100 Allia Chalm 100 Allts Ch pf. 1814 49500 Amai Cop .. 501A 100 Am Beet Su 11 190 Am Can 412 300 Am Can pf. 4912 4914 4914- 12 2814- 12 Int-B Met pf. 21 500 Am Car & F 2858 200 Am Gr Tw. 412 710 Am lee Secs 1619 3414 3700 Am Loco... 26 . 200 Am Loco pf 8812 6384 6818+ BB 200 Am 8 Sc p B 78 78 +2 1121g+ 1g 1914+ 5g 3214+ 14 500 Am Sugar.. 11219 11119 200 Am Woolen 1914 1914 500 Anaconda.. 3214 6500 A T & S F.. 7114 711g- 1g 100 At C Line .. 68

26200 Am Smelt., 650g 82 -1 45 + 18 10085 Bklyn R T.. 453a 100 But'k Co ... 15 15 -12 400 Can South.. 56 80g- 1g 1784- 14 820 Can Pac rts. 85a 300 CenLeather 1734 8278- 18 2834- 36 143 - 18 412- 14 00 CenL'ther p 83 2000 Ches & Ohio 2914 350 Cht & N W.. 143 1925 Chi Gt W ... 434 418 225 CGt W pf A 2058 2018-1 534+ 18 800 CGt W.pf B 6 4018-338 11112+ 58 100 C Gt W deb 4018 5900 CM & St P. 11112 11014 250 CM&SPpct13078 400 CCC &StL. 52 13078- 18 62 + 12 5158 2200 Col Fuel & I 1819 1812 600 Col South .. 2412 2419 419 470 Cons Gas... 98 100 Cora P Ref. 1238 1288- 88 700 Corn Ref p 62 3500 Del & Hud. 149 14619 14619-3 300 Den & R Gr 1978 193₄ 315₈ 200 Distillers' S 3158 300 DSS&Apf 13 500 Erie 200 Erie 1at pf .. 31 100 Erte 2d pf., 211g 211g 211g- 78 400 Gen Elect... 1 1 8 2900 Great Nor pl 1 912 400 Gt N O etfs. 5214 52 300 Ill Central. 127 12619 12619-1 400 Int Paper 9 61 1900 Int Pump.. 1978 300 Interb-Mes. 100 Kan C So pf 4912

netal are still maintained sales of the prod-100 Long Isl'd.. 30 Sou Lou & Nash 9618 100 Mackay p. . 61 250 Manhattan 129 600 Mex Cent.. 1858 1838 1858-14 100 Mina & St L 24 100 M& St L pf. 6412. 6412 700 MStP4SSM 9319 225g 413g 100 M K & Tex. 225a 2258 1700 Mo Pacific. 4218 325 NashC&StL104 103 200 Nat Bis Co. 73 1500 Nat Lead. 381a 300 Nat Lead p 9012 1000 Newhouse. 125 N J Central 185 100 N Y Air Br. 59

3200 NY Central 9634 120 Nor & Wes. 6518 6518 6518-138 225 North Am. 47 19460 Nor Pacific 12414 12278 12418+ 58 610 Nor P rets.. 107 400 Ont & Wes. 32 32 100 Pac Coast.. 8814 8814 8814-119 11288 Pena RR...11238 11112 11214+ 12 919 1918 300 Pitts Coal .. 912 800 Pressed S C 20 1918 1918-200 Ry St Sp'g. 2478 2478 2478 1918-118 104400 Reading ... 10114 1700 Rock Island 1178 1112 625 StL&SF 2 pf 247g

117g+ 1g 247a+ 1a 8550 Sou Pacifie. 715g 7188- 18 7118 300 Sou Ry Co.. 1012 32 32 - 38 1914 1914+ 14 200 Tex Pacific. 1919 200 Tol Rwys.. 1012 500 Tol StL & W 1334 12 1334- 19 33 3334+ 84 100 Twin CRT. 8219 8219 8219-1 100 Un Bag & P 414 414 414 18 5650) Union Pac. 11934 11838 11938+ 14 8218+ 18 19 -1 200 Un Pac pf. . 8218 19 100 Un Ry Inv., 19 400 USCIPIPO 20 200 U S R & Im. 3612 3612 3612+ 14 600 U S Rubber 20 1912 1912—19 36050 U S Steel... 28 2712 2778+ 18

5500 U S Steel pf 9114 9058 600 Utab Cop'r. 2614 2534 100 Va-Car pf.. 90 390 Val C& C.. 47 90 47 -2 90 100 Wabash.,.. 819 81 400 West'gh'se. 4088 40 819 812- 1 700 W Maryl'nd 10 984-1

Total sales of stocks, 404,300 shares . Ex dividend. CLOSING PRICES.

Ams Capper 49% 49% Manhattan...128
Am B Sug.... 101% 111% Mex Cent... 181%
Am Can..... 4 41% Minn & St L. 20
Am Cap ft... 49 49% M & St L pf... 60
Am C & F.... 285% 28% M S P & SSM... 931% Am C& F. pf. 86 — MSPASSM pf120 130 MK&T pf... 22% 22% Am Cot Oil p. 80 85 MK&T pf... 34 56 Am Cot Oil p. 80 Am Express. 175 190 Mo Pacisc... 41% 42% Am Hide & L 33% 3% Nash C & S L100 110 1414 Nat Bis Co... 73 16% Nat Bis Co pf.106 Am Ice Secs. 16 9 Nat Lead.... 3814 3854 25 Nat Lead pf.. 8954 9014 Am Lin pf 1816 Am Loco pf., 89 5 NYAB..... 57 59 30 NY Central.. 9514 9654 Am M Crp pf. 24 10% NYC&St L. 28 6 NYC&SL 3 pf 65 68% 24 NYNH & H. . 133% 137% Am Steel Fd. 516 Am 5% Fd pf. 30 Am Sugar 1121/2 113 North Am 47 Am Sugar pf.112 113 Nor & Wess. . 65 Am T& T....10814 110 Nor & West p 75 Am Tob pf... 7914 80 Nor Pacific...124 Am Wool 19 20 No Pae rects 106% 107% Am Wool pf. 82 #8 Ont & West. 31% 32 Am Wool pl.. 32
Anaconda... 32
At Ta S F... 7114
Anaconda Pac Coast 1 p 85
At Ta S F... 7114
At Ta S F... 86%
At Ta S F... 86 Atl Coast L.. 6714 6814 Pactic Mail.. 26 Balaklala... 2% Balt & Ohio.. 82 214 Penna RR....11216 8214 Peo GL & C.. 884 314 Pittsburg C. 914 15 PCC & St L. 84 Balt & Oh pf. 83 Batopilas M., 3 Beth Steel..., 13 Beth Steel pf. 33 Bklyn R T... 4474 Pr Steel Car., 1914 1944 Bklyn U Gas. 90 Pull P Car.... 150 Can Pac 14914 150 Ry St Spg pf. 72 Can Pac......1494 150 Ry St Spg pf. 72 8974
Cen Leather... 1794 1834
Reading......10114 10114
Cen Liber p. 8 234 83 Read st pf... 81 88
Ches & Ohlo... 2894 2874
Chi & Alton... 10 12 Repub Siefi... 1614 17
Chi & Alt pf... — 49 Rep Steel pf... 68 6834
Chi Gt West... 44 494 Rock Island... 1114 12
Chi Gt W (B)... 314 594 Sloss-Shef... 38 3934

144 StL&SF19 -

Ch M & St P .. 111% 1114 St L & S P 2 p 24%

CCC&StLp 86 Cel Fuel & L. 18% 1876 So Pacific ... 7136 7136 1616 So Pacific pt... 1106 111 1016 125 So Ry pt.... 32 4236 126 Team Cop... 2816 30 Cel H C & I.. 18% Col So 1st pf. 51% Cel So 2d pf., 41% Com Gas..... 98 Corn Pd Ref. 12% Corn P Ref pf 58 60 TSt La W... 18% Del à Mud...146% 146% TSt La W pf 33% Del L. & W... 460 Den & R G... 1916 20 Un Bag & P ... Den & R G pf. 5416 Un Bag & Ppf 49 Dia Seeur. ... 311/2 3216 Un Pacific.... 11916 8 Un Pac pf.... 82 13 Union Ry Inv 18 DSS&A. 15% Un Ry law pt. 36 Un Cigar pf.. 75 USCI Pipe.. 1914 Erie 2d pf 21 Fed M & S pf. 5944 Gen Elec Co.. 11716 119 Granby Coas. 88 US Rad & R., 5 Gt North pf., 119% G N sub etfs..117 USRubber ... 1914 Gt N Ore otfs. \$236 USRub2pf., 50 Hock V reets. 83 Illinois Cent., 12816 US Steel pf .. 9114 Utah Copper. : 516 : 1% Va-Car 1736 Va-Car pf.... 88 Int Paper pf. 59% Wabash pf... 15 Int Pump 1914 20 | Wells-F Exp.. 250 lowa Central. 1116 1:14 West Un Tel., 55 10 Westghse.... 39 2114 Wheel & L.B... 314 Kan City So., 20 Kan City Sop 49% Lake B & W. 14 16 |W&LE2pf. 614 LE & Wpf.. as Long Island.. 30

*Es dividend. PHILADELPHIA QUOTATIONS.

CHICAGO CLOSING QUOTATIONS. ### Asked. Asked

THE CURB MARKET.

But little interest attached to the dealings securities on the curb to-day. While somewhat more active, the market also displayed a heavier tone. A further rise of 8 points in Standard Oil to 513 was followed by a reactionary movement in which all the early improvement was lost. Some of the more than fractional net losses resulted. In the specialties there was, as yesterday, siderable activity and strength in the Havana Tobacco issues. Transactions in detail

the market to-day were as follows: Sales. Open-High Low-ing. est. est. 1400 Bay State Gas... 13-16 13-16 84 50 British Col Cop .. 1700 Boston Con Cop. 1816 50 Butte Coal'n. 100 Butte New York. 136 7000 Cobalt Central. 9970 Con Arizona... 100 Cons Steamship. 100 Chicago Subway. 300 Davis Daly Estate 100 Dominion Copper... 700 Ply Central... 31100 Furnace Creek Co....27 8000 Goldfield Con...... 5 400 Greene Cananea.... 250 Giroux Copper..... 374 200 Guanajuato Mining. 214 100 Havana Tobacco.. 385 Micmac Gold Min. 2800 Nevada Utab..... 100 North Butte...... 4876 600 Nipissing Mines Co. 616 3900 Nevada Con Min... 1016 1700 Tri-Bullion..... 3 140 Trinity Copper..... 15 505 United Copper...... 614 644 450 White Knob Cop pf. 34 13-16

CURB STOCKS CLOSING.

BONDS.

\$55000 Con S S 4s....

Am Writing Paper pf

Boston Copper. Barnes-King Chicago Subway..... 16 Furnace Creek..... Gold Hills Copper ... Guanajuato Con...... 25 Guggenheim Ex......145 Havana Tobacco pf..... Micmac Mining. 312
Mon-Shoshone Con 3
Nevada Con Mining. 10 Nevada S & M..... N Y Transportation ..

SUB-TREASURY STATEMENT. WEDNESDAY. Gain to banks on day's transactions ... \$1.150.000 SINCE PRIDAY LAST.
Paid by Sub-Treasury to banks.....
Paid by banks to Sub-Treasury.....

Am Writing Paper 5s..... 79

THE BOSTON MARKET.

Boston, Feb. e.—To-day's market was a dull trading affair from beginning to end. In copper shares trading was at a standstill except for a little business in Greene Cananea and Amalgamated. Price changes were fractional in either direction. Rails and industrials stagnapt. Bajaklala... Boston C C & G. Cal & Hecia.... Cal & Ariz....

85 894 15 314 716 Oscola.

Phenix Con Cop.
Rhode Island...
Santa Fé.
Shannon
Trinity.
U S Smeiter
U S Smeiter
U tah Consolidated. RAILROAD STOCKS. 5 Boston & Albany...
10 Boston Elevated...
20 Boston & Prov...
25 C J R & S Y...
72 N Y N H & H...
10 Rutland of

414 414 10774 10775 208 208 208 54 54 84 84 153 188 9996 100 4212 4212 7 27 1014 1014 11815 11815 11815 Pullman.
Swift & Co.
United Shoe M.
United Shoe M pf.
United States Oil.
United Fruit. Arizpe Bingham Central, Black Mountain Butte & London imberland Ely

THE COTTON MARKET.

Prices Up Buying by Prominent Local Interests-Liverpool Better Than Expected. Bulls looked up this time. They saw a different sight. They saw Liverpool better than expected. They saw signs of a large short interest there and spinners sold far ahead and no danger of short time. They saw Liverpool buying here and local interests doing the same thing. They saw that the spot markets were generally firm, that the Houston estimate was small, the general crop movement moderate and that the indications pointed to a greater efflux of cottor from the Southern ports to Europe. They saw a good many shorts, apparently some English shorts too, buying here. They saw operators. And prices rose 12 to 14 points. local operators and a reaction. Yet another upturn came later, though spinners are not buying heavily at the South and the weaker stock market certainly did not impart greater strength to the situation. Really the worst feature, however, is the stagnation of trading aside from the operations of a few leaders who, like everybody else, are merely scalping;

only it is on a relatively large scale. Southern Solons continue to attack the system of future trading, the destruction of which would mean merely knocking the linchnin from the farmer's wagon-in other words, depressing the price of his commodity. Handed over to the tender mercies of the spinners of the world the Southern planter Solons and welcome back the speculator, prodigal son or not. The speculator helps to carry the crop, which is more than is done by Southern Governors with their post-prandial philippics against him. The speculator is nearly always a bull and always the man

Movement at thirteen principal interior

Estimated receipts: To-day. Last week. 1977

Rouston. 5.500-6.500 8.262 11.890

Galveston. 9.000-11,000 18,771 19,334

New Orleans 10,000-12,000 17,762 10,191 Port exports, 32,052 bales; since September 1, 5,245,538, against 5,714,774 last year. Futures advanced 12@14 points, closing steady. Estimated sales 200,000 bales. Prices follow:
 October...
 10.15
 10.07
 10.14@10.15

 New Orleans futures:
 Open-High-Low-Clos-Pres.

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 est.
 ing. Closs.

 farch...
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 11.07

| 11.05 | 11.17 | 11.03 | 11.12 | 11.07 | In Liverpool spot cotton declined 15 points. | Middling, 6.31d. | Sales, 7.000 | bales; Imports, 22,000. | Futures opened 3 points lower but rallied and closed 2 to 5½ | higher. | Thursday. | Wednesday. | 1907. | March-April. | 5.90 | 5.88 | 5.88½ | 5.88½ | 5.88½ | 5.88½ | 5.88½ | 5.88½ | 5.78½ | 5.78 | 5.88 | 5.88½ | 5.88½ | 5.88½ | 5.78 | 5.88 | 5.88½ | 5.78 | 5.88 | 5.88½ | 5.88 | 5.88½ | 5.88 | 5.88½ | 5.88 | 5.88½ | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 | 5.88 DAILY TREASURY STATEMENT. WASHINGTON, Feb. 6.—The statement of the receipts and expenditures of the Treasury shows: Deficit \$876 711 Sur.\$44,110 Def.\$18,641,589 The receipts from customs to-day were \$601,567; from internal revenue, \$477,271, and miscellaneous, \$64,431. National bank notes received for redemption, \$1,261,815. The cash statement of the United States Treasurer for February 6 shows:

\$150,000,000 To redeem outstanding certificates. . . . \$1,283,232,869
GENERAL FUND, TRUST FUND. General Fund.
Gold coin and buillon...
Gold certificates.
Sliver dollars.
Sliver criticates.
Sliver buillon.
United States notes.
National bank notes.
Subaldiary sliver and minor coin... \$24,611.084 44,780,150 10,986,349 10,284,462 4,158,881 7,838,491 81,108,209 13,749,781 \$147,472,378 241,044,527 750,658

Executor

Chartered 1822.

The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

Letters of Credit, Bills of Exchange, Cable Transfers

How to Select Securities

The qualities which securities must possess in order to make satisfactory investments vary in accordance with the wealth, earning power and occupa-

One of the first principles of successful investment is to select securities which conform to the real requirements of the case and to avoid paying an additional amount for qualities which are not necessary.

The Guaranty Trust Company of New York has prepared a circular under the above title, in which the needs of different classes of investors are shown-Definite offerings are made of securities suitable to each class.

Send for Circular No. 366.

Guaranty Trust Company OF NEW YORK

ESTABLISHED 1864. Capital.....\$2,000,000

Surplus...... 5,500,000

28 Nassau Street, - New York 33 Lombard Street, E.C., London

Trustee

THE GRAIN MARKETS.

Wheat Irregular, Closing Easter-Liverpool Weak-Big Estimated Argentine Shipments-Corn and Oats Decline, Then

Wheat closed lower mainly on weak cables and large estimated Argentine shipments-that advance of Tuesday was apparently nothing more than a rally on an oversold market. Yesterday came a decline early the continuation of the retrogade movement which began on Wednesday. Pit traders sold and forced more or less unloading of long wheat. They were encouraged by weakness at Liverpool, where prices fell 13,61%c. owing to lower American prices, larger offer ngs, a small demand for cargoes and a fear of larger shipments from Argentina. hink this fear is well grounded in view of the recent increase in the estimated exportable surplus of that country. And certainly the indications were for liberal shipments for this week. Eroomhall estimates them at 5,200,000 oush., against' 5,408,000 last week and only last year. Berlin, moreover, fell

Se. and Paris Le. Speculation was quiet in all of the markets of this country, and this fact certainly did not make for higher prices. In the Canadian Northwest the farmers of that section desire to have the Winnipeg grain exchange closed, as they regard it as a detriment to their in terests in basing the value of their grain on Chicago quotations. With Winnipeg May 111% and Chicago 97%, where is the point of such an agitation?

Northwestern advices stated that the ountry was disposed to sell, and certainly the receipts in that section continue surprisingly large in view of the frequent pre-

prisingly large in view of the frequent predictions of a perpendicular drop in the movement. Yesterday the Northwestern receipts were 255 cars, against 204 on the same day last year. Messrs. Barrell, Love, Pringle, Logan, Wrenn, Warren and the Northern Grain Company were reported as sellers.

Yet at one time a temporary rally occurred. Commission houses were buyers on the recessions. Shorts covered. Bullish crop reports continued to be received from the Southwest. The Price Current seems to intimate that the winter wheat plant is not strong enough to stand adverse weather. Minneapolis reported a good cash demand from wills in that section. Similar reports come enough to stand adverse weather. Minneapolis reported a good cash demand from mills in that section. Similar reports come from Duluth, where 25 loads of durum were said to have been sold for export. And the total export takings for the day were rumored at 50 loads, St. Louis reporting 25,000 bush. No. 2 red. The stock at Minneapolis has decreased 150,000 bush, thus far this week. Budapest advanced equal to 5c. Chicago advices say an increasing quantity of No. 2 red is being taken from store there. Ware & Leland, Bartlett, Frazier & Carrington, Watson and Brosseau were buyers.

But the speculation lacked snap. The trading is largely for quick turns. Many think the size of the foreign demand will have considerable influence on the course of prices. Bartlett, Frazier & Carrington think the bearish features have been discounted. Finley Barrell & Co. think the market is again in a weak position technically.

weak position technically.

THE CORN SITUATION.

Predictions of a falling off in the country movement caused a raily after an early decline due partly to a fall in wheat and easier "cables." The weather at the West was wet and mild and roads are bad. The indications were for colder and clearer weather, however, and this tended to check the demand. But there was no pressure to sell. Cash markets, though quiet, were generally firm, with Chicago %c. higher and Kansas City up %c. Chicago receivers were sellers at one time. Liverpool dropped %c. The Price Current says the weather of late has been favorable for drying corn. Chicago received 185 cars, including 1 of contract grade, and expects 278 to-day. The Argentine shipments were estimated at 400,000 bush., against 374,000 last week and 447,000 last year. Logan & Bryan consider the situation strong. THE CORN SITUATION.

As in corn, so in eats, talk of a lessen ed country movement caused a rally after an early decline. The offerings were light, so are the arrivals, and commission houses bought to some extent. But the speculation continues quiet. Some attribute the recent diminution in the movement to bad roads. Chicago received 95 cars, including 1 of contract grade, and expects 101 to-day. Cash prices at the west were reported ½ to 1c. higher. THE SPOT MARKETS.

THE SPOT MARKETS.

Wheat steady. Reported sales, 400,000 bush. for export, but not fully confirmed. No. 2 red, 3c. under May, f. o. b. afloat for export; No. 1 Northern Duluth, \$1.18\%; No. 2 hard winter, \$1.10\%; Futures closed \(\) cover. Estimated sales, 2,000,000 bush. (Corn quiet. Sales, 40,000 bush. No. 2, 82\%c.; No. 2 white, 63\%c.; No. 2 yellow, 63c. Futures closed unchanged. Estimated sales, 25,000 bush. No. 2, 82\%c.; No. 2 white, 63\%c.; No. 2 yellow, 63c. Futures closed unchanged. Estimated sales, 25,000 bush. Sales, 12,000 bush. Natural white, 2s to 30 lbs., 58\%c. \$65\%c.; white clipped, 32 to 34 lbs., 58\%c. \$60c.; mixed, 28 to 32 lbs., 55c. Rye dull. No. 2 Western, 89c., c. i. f. New York, and 9tc., f..0. b. New York. Barley dull. Malting, \$1.10\alpha\structures follow:

Open-H\(\) Open-H\(\) h. Low- Clos- Press. \(\) fing. Close.

The crop movement was as follows: Corn. Oats. Rye. Barley. 68,800 4,500 975 28,400 Chicago: 17 000 293 000 152 000 48,000 48,000 Shipments 59,000 206,000 172,000 9,000 28,000 Buffalo: 2,000 79,000 13,000 2,000 Shipments 180,000 2,000

CHICAGO, Feb. 8 .- Prices were as follows: OTHER MARKETS.

THE AMERICAN FINANCE & SECURITIES CO INVESTMENTS 5 Nassau Street New York

Nevada Consolidated Cumberland-Ely Goldfield Consolidated Union Mines Micmac LET ME SEND YOU SOME FACTS

EDWARD G. JOHNS Tel. 6479 Hanover. 43 EXCHANGE PLACE

orden's Milk Common Procter & Gamble (ommon American Writing Paper Pref'ed WILL SELL Hapgoods Preterred & Common Catlin & Powell Co. Mills Building, New York

FOR SALE

100 Kings Co, Elec. Lt. & Pwr.
25 Title Guarantee & Trust.
10 Cora Exchange Bank.
100 Pacific & Atlantic Tel.
25 Celluloid Co.
100 Union Typewriter Com.
100 Borden's Cond. Milk Co. Com.
100 Borden's Cond. Milk Co. Pfd. HALLOWELL & HENRY,

60 WALL ST., N. Y.

MISCELLANEOUS MARKETS.

Coffee traders as a rule were merely markary. Similar conditions apparently obtained in the European markets, Hamburg showing no change and Havre winding up unchanged to 1/4f. higher. Local dealers were credited with having made small purchases while tired

longs supplied the coffee. tures closed unchanged and quiet. Sales, 5,500 bags. Rio was firm and unchanged. exchange still 15 7-32d. Receipts, 12,000 bags, 15,000 bags, against 16,000 a week ago and 36,000 last year. Sao Paulo receipts, 10,300 year: Jundiahy, 11,400 bags, against 16,000 two coffee districts, fine in two, showery in

PROVISIONS .- Lard easy; prime Western, \$7.90; refined Continent, \$8.10; South American quiet; city, 5%c. Butter-Creamery extras. 34c. Cheese—State, f. c., small, colored or white, fine, 15%c. Eggs—Western firsta, 25%@25%c. Chicago, Feb. 6.—The statisatical position of provigions is increasing to bearish news and this caused prices to rule lower and an easy closing. Hog movement, while somewhat lighter, is still ahead of a year ago. Another bearish factor is slow shipping demand, which prevents further accumulations to the already very heavy stocks of product. It appears that the average price of hogs last week at Chicago was 34.35, against 36.90 last year. The average price from 1901 to 1907, Russell points out, was \$5.73, so that the present price of hogs at Chicago is \$1.38 per 190 lbs. lower than the average for seven years. It is also lower than any week during that period of corresponding date. Prices as follow:

SUGAR.—Raw quiet. Centrifugal, 96 test.
3.75c.; muscovados, 89 test, 3.25c. Refined
was fairly active. Granulated, 4.8cc.
Naval STORES.—Spirits of turpentine, 55/4056c. Common to good strained rosin, \$4.

THURSDAY, Feb. 8.

Receipts of beeves were 744 head, including 40 cars for slaughterers and 2 for the market. Note that the control of the cars for slaughterers and 2 for the market. Note that the cars beef at 814c. No later cable advices from Liverpool or London. Shipments to day were 4,800 quarters of beef; none to morrow. later cable advices from Liverpool or London. Shipments to day were 4,800 quarters of beef; none to-morrow.

Receipts of calves were 388 head, including 39 for slaughterers direct and 299 for the market. The feeling was steady for all grades of veals; no Western or barnyard calves offered. About 30 calves unsold. Common to prime veals sold as 36,930.50 per 100 lbs.; culks at 34.50. Dressed calves slow; city dressed veals selling at 8,013½0. per lb.; country dressed do. at 7,011½0.

Receipts of sheep and lambs were 4,979 head, including 19½ cars for slaughterers and 5 for the market. Sheep were almost nominal and steady; lambs weak to 10c. lower; one car of lambs unsold. Sheep sold at 34.256,244.50 per 100 lbs.; no prime sheep offered; good to prime lambs at 37.56,27.56.

Dressed mutton steady at 86,104,0. per lb. dressed hothouse lambs slow at 106,12½c; country dressed hothouse lambs dull and weak at 36,68,310 per carcass.

Receipts of hogs were 30 cars or 3,797 head, all consigned direct to local slaughterers. Feeling nominally steady on Buffalo advices. Country dressed hogs slow at 58,74,6. per lb. for medium and light weights.